(City)

(State)

1. Name and Address of Reporting Person\*

(Zip)

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, E	D.C.	20549
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Check this box if no longer subject to	
Section 16. Form 4 or Form 5	
bligations may continue. See	

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden response: 0.5

Footnotes(4)(5)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Section obligat	this box if no long 16. Form 4 or ions may continuition 1(b).	onger subject to Form 5 nue. See	S		ed pur	suant	to Section	16(a)	of th	ne Se	curities Exchang t Company Act	ge Act o		ERS	SHIP		Estimated	l average	
1		Reporting Person*			<u>S</u>		CHRO				ing Symbol HNOLOG	IES II	<u>NC</u> [		eck all app Dired	olicable) ctor		X 1	) to Issuer 0% Owner
(Last) (First) (Middle) 890 WINTER STREET SUITE 225					3. Date of Earliest Transaction (Month/Day/Year)  03/01/2007  Officer (give title below)  below)  Other (specify below)														
(Street) WALTHAM MA 02451			- 4. -	4. If Amendment, Date of Original Filed (Month/Day/Year)     5. Individual or Joint/Group Filing (Check Applicable Line)     Form filed by One Reporting Person     Y     Form filed by More than One Reporting Person											Person				
(City)	(S	•	(Zip)																
1. Title of	Security (Ins		le I -	2. Transaction	on	2A. D	eemed ution Date,	3. Tra	ansa	ction	4. Securities A Disposed Of (D	cquired	(A) or	15)	5. Amount Securities	of	6. Own Form: I	Direct	7. Nature of Indirect
				(Month/Day/	Year)	if any (Mont	th/Day/Yea	r) 8)		lnstr. V	Amount	(A) or	Price		Beneficiall Owned Fol Reported Transactio (Instr. 3 an	llowing n(s)	(D) or I		Beneficial Ownership (Instr. 4)
Common	Stock			03/01/20	07			j	J		1,000,000(1)	D	\$0		2,001,		D	(2)	
Common	Stock													$\top$	7,95	52	D	(3)	
Common	Stock														3,58	86	1	I	See Footnotes <sup>(4</sup>
		Ta	able								sposed of, s, convertib				Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Exec if an	Deemed cution Date, y nth/Day/Year)		saction (Instr.		tive ties red	Exp	iratior	ercisable and n Date ay/Year)	7. Title Amoun Securit Underly Derivat Securit and 4)	t of ies ying	S (I	s. Price of Derivative Gecurity Instr. 5)	9. Num derivat Securit Benefic Owned Follow Report Transa (Instr. 4	ive ties cially ing ed ction(s)	10. Owner Form: Direct or Indi (I) (Ins	(D) Benefici Ownersh rect (Instr. 4)
					Code	v	(A)		Date Exe	e rcisab	Expiration le Date	Title	Amount or Number of Shares	er					
1		Reporting Person*			,			,			,					,		,	,
(Last) 890 WIN SUITE 2	ITER STRE 25	(First) EET		(Middle)															
(Street)	AM	MA		02451															
(City)		(State)		(Zip)															
	nd Address of SON BRI	Reporting Person* UNS H																	
(Last) 890 WIN SUITE 2	ITER STRE 25	(First)		(Middle)															
(Street)	AM	MA		02451		-													

Burgess R William JR									
(Last)	(First)	(Middle)							
890 WINTER STREET									
SUITE 225									
(Street) WALTHAM	MA	02451							
(City)	(State)	(Zip)							
Name and Address of Reporting Person*     Calvert Capital IV L.L.C.									
(Last)	(First)	(Middle)							
890 WINTER STREET									
SUITE 225									
(Street)									
WALTHAM	MA	02451							
(City)	(State)	(Zip)							

## **Explanation of Responses:**

- 1. Shares represent a pro-rata distribution by ABS Ventures VI L.P. to its limited partners.
- 2. Shares held by ABS Ventures VI L.P. through its wholly owned subsidiary ABS Ventures VI L.L.C. Calvert Capital IV L.L.C., the general partner of ABS Ventures VI L.P., and Bruns H. Grayson and R. William Burgess Jr., the Managers of Calvert Capital IV L.L.C., share voting and dispositive power over shares held by ABS Ventures VI L.P. and its subsidiary. Messrs. Grayson and Burgess disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein.
- 3. Shares held directly by Mr. Grayson.
- 4. Securities were assigned by Scott Yaphe, a director of the Issuer and member of Calvert Capital IV L.L.C., to Calvert Capital Management Company. Messrs. Grayson and Burgess are officers, directors and shareholders of such entity and share voting and dispositive power over the shares held by such entity. Mr. Yaphe does not have voting or dispositive control over securities held by such entity and Mr. Yaphe disclaims beneficial ownership of such securities other than to the extent of his pecuniary interest therein.
- 5. Represents restricted shares of the Issuer's common stock. The restricted stock vests as to 1/3rd of the shares on May 30, 2007 if Mr. Yaphe is then a director of the issuer and vests as to an additional 1/36th of the shares as Mr. Yaphe completes each month of continuous service thereafter.

<u>/s/ Bruns H. Grayson</u> 03/05/2007

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.